

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

Chapter 11 Case

No. 08-13555 (SCC)

(Jointly Administered)

**DECLARATION OF MICHAEL KWON, ESQ. IN SUPPORT OF THE HOLDERS'
RESPONSE TO THE PLAN ADMINISTRATOR'S REVISED OBJECTION TO DEMANDS
FOR POSTPETITION INTEREST RELATED TO CLAIM NO. 28308**

MICHAEL KWON, under penalty of perjury, declares as follows:

1. I am an associate of Schulte Roth & Zabel LLP, attorneys for Centerbridge Special Credit Partners II, L.P., CCP Credit Acquisition Holdings, L.L.C., and Recovery Partners Holdings I, LLC. All facts set forth herein are based upon my review of relevant documents.

2. I submit this Declaration in support of the Holders' Response to the Plan Administrator's Revised Objection to Demands for Postpetition Interest Related to Claim No. 28308.¹

3. Attached hereto as **Exhibit 1** is a true and correct copy of the Memorandum Opinion and Order Regarding Calculation of Pendency Interest Due, which was filed in *In re Dow Corning Corp.*, Case No. 2:01-cv-71843-DPH, ECF No. 36 (E.D. Mich. May 18, 2004).

4. Attached hereto as **Exhibit 2** is a true and correct copy of the Proof of Claim, dated September 22, 2009, submitted by Lehman Re Ltd. ("Lehman Re") against Lehman Brothers Commercial Corporation (with Annex and Exhibits).

¹ The term "Holders" refers to Centerbridge Special Credit Partners II, L.P., CCP Credit Acquisition Holdings, L.L.C., Recovery Partners Holdings I, LLC, and Chase Lincoln First Commercial Corp.

5. Attached hereto as **Exhibit 3** is a true and correct copy of the Reinsurance Agreement, dated March 22, 2009, between Britannia Life Limited and Lehman, which was attached as Exhibit A to the Complaint filed in *Phoenix Life Ltd. v. Lehman Bros. Commercial Corp.*, Adv. Proc. No. 09-01484-JMP, ECF No. 1 (Bankr. S.D.N.Y. Sept. 22, 2009) (the “PLL Complaint”).

6. Attached hereto as **Exhibit 4** is a true and correct copy of the Security Agreement, dated March 22, 2009, between Britannia Life Limited and Lehman Re, which was attached as Exhibit B to the PLL Complaint.

7. Attached hereto as **Exhibit 5** is a true and correct copy of the Custody Agreement, dated March 19, 1999, between Lehman Brothers International (Europe) and Lehman Re, which was attached as Exhibit C to the PLL Complaint.

8. I hereby declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: New York, New York
July 15, 2016

/s/ Michael Kwon
Michael Kwon